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FILED

OCT 7 2001

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE
NORTHERN DISTRICT OF OKLAHOMA - TULSA DIVISION**

TIMOTHY R. WALBRIDGE, CLERK
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF OKLAHOMA

IN RE: FRANK MILAZZO and : BANKR. NO. 00-02592-R
BEVERLY J. MILAZZO, :
DEBTORS. : CHAPTER 7

AMERICAN EXPRESS CENTURION BANK, :
PLAINTIFF, : ADV. NO. 00-0271-R
v. :
BEVERLY J. MILAZZO, :
DEFENDANT. :

**STIPULATED JUDGMENT AND
REQUEST FOR COURT APPROVAL**

Plaintiff, American Express Centurion Bank ("American Express"), and Defendant, Beverly J. Milazzo, by and through counsel, hereby stipulate as follows:

1. The sum of \$5,328.59, plus interest at the legal rate (the "Judgment Amount"), representing the balance owed to Plaintiff by Defendant with respect to American Express account number 3715-613480-21009, is hereby determined to be nondischargeable pursuant to 11 U.S.C. §523(a)(2)(A) and 11 U.S.C. §523(a)(2)(B). Plaintiff is hereby awarded a nondischargeable final judgment against Defendant in the amount of \$5,328.59 plus interest at the legal rate.

2. The Defendant may satisfy her obligation under this Stipulation by the payment of \$3,000.00 (the "Settlement Amount") in forty (40) consecutive monthly payments of \$75.00 each. The first payment of \$75.00 is due on or before September 15, 2001. The following payments will be due each consecutive month by or on the 15th of each month. If the Defendant pays the Settlement Amount according to the terms as set forth in this paragraph, any remaining monies due under the Judgment Amount shall be forgiven.

3. The payments shall be made payable to American Express Centurion Bank and mailed directly to the Plaintiff c/o BECKET & LEE LLP, P.O. Box 3001, Malvern, PA 19355, or at such other address as Plaintiff may provide to Defendant in writing. Account number 3715-613480-21009 shall appear on each payment.

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4. If the Defendant should fall one or more months in arrears with regard to the above mentioned repayment schedule, the Plaintiff shall be allowed to pursue the Defendant for the Judgment Amount, plus all accrued interest together with attorney fees and court costs, less credit for all amounts received hereunder.

5. In the event the Defendant defaults or a payment is returned due to insufficient funds, any future payment shall be made in the form of money order or certified funds.

6. Defendant hereby authorizes the Plaintiff to contact the Defendant regarding payment of the Settlement Amount and the Judgment Amount, if necessary.


7. The Defendant may prepay all or any portion of the Settlement Amount at any time without penalty, provided that, if for any reason, in any month, the Defendant pays more than the amount due for that month under this Stipulation, the Defendant shall continue to be obligated under this Stipulation to make the next monthly payment as scheduled. The payment in excess of the amount required under this Stipulation shall shorten the Defendant's repayment schedule, but shall not, under any circumstances, entitle the Defendant to skip the next scheduled payment.

8. The Plaintiff remains entitled to distribution from the bankruptcy estate.

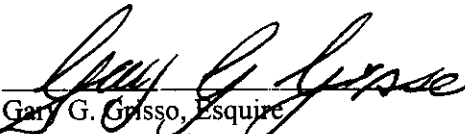
9. If the Defendant's bankruptcy is dismissed or discharge is denied, American Express shall be entitled to recover the full account balance as of the petition date, less credit given for all amounts received under the terms of this Stipulation.

WHEREFORE, the parties pray this Honorable Court for an Order approving the instant stipulation and closing the adversary matter.

DATE: 10-5-01


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Counsel for Plaintiff

DATE: 8-22-01


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